

**Vulcan Park Condominiums
Financial Summary
For Month ending May 24, 2019**

Balance in ServisFirst Bank Account # 1110283973	\$124,100.49
Balance in Operating Account	(\$1,156.48)
Total Assets	\$122,944.01

Summarized Operating Account

Beginning Balance		\$15,355.81
Total Income	+	\$22,050.74
Expenses	-	\$38,563.03
Transfer from Reserve	+	<u>\$0.00</u>
NET INCOME (LOSS)		(\$1,156.48)
 Ending Balance		 (\$1,156.48)

Vulcan Park Condominiums
Statement of Income and Expenses
For the Month Ended May 24, 2019

Dues Operating

	Current Month	Year to Date
INCOME		
Water Reimbursement	\$ 5,195.74	\$ 25,612.52
Maintenance Fee Income	16,855.00	93,195.91
Fines		200.00
Late Charges/NSF Fees		60.00
TOTAL INCOME	\$ 22,050.74	\$ 119,068.43
 EXPENSES - REPAIRS & MAINTENANCE		
Plumbing-Heating-Electrical		\$ 2,675.00
Common Area - Other		378.90
Grounds - Yard Work	4,960.00	12,475.00
Building Exterior - Repair	2,275.00	2,700.71
Building Interior - Repair		1,026.90
Roof Repair		615.00
Building Shell Repairs or Gutte	2,100.00	5,905.00
Tree Cutting	1,770.00	5,075.56
Miscellaneous	147.60	789.90
TOTAL REPAIRS & MAINTENANCE	\$ 11,252.60	\$ 31,641.97
 EXPENSES - REPLACEMENT		
Replacement Windows/Glass/Scree		\$ 4,150.00
Capital Expense	18,000.00	18,000.00
TOTAL REPLACEMENT	\$ 18,000.00	\$ 22,150.00
 EXPENSES - UTILITIES		
Electric	\$ 1,977.23	\$ 9,659.11
Water	5,982.29	32,477.16
TOTAL UTILITIES	\$ 7,959.52	\$ 42,136.27
 EXPENSES - PAYROLL		
 EXPENSES - GENERAL & ADMINISTRATIVE		
Telephone	\$ 153.24	\$ 723.32
Postage		96.00
Insurance	4,706.56	16,421.56
Office Supplies		35.52
Waste Removal	498.15	2,802.69
Extermination	36.90	1,136.90
Valet Trash Removal	705.00	3,525.00
Legal & Accounting	2,031.90	5,314.82
Bank Charges	2.50	11.90

Vulcan Park Condominiums
Statement of Income and Expenses
For the Month Ended May 24, 2019

Dues Operating		
	Current Month	Year to Date
Miscellaneous Services	\$ 550.00	\$ 950.00
Web Site Service		318.95
Capital Replacement Reserves	6,666.66	16,666.65
TOTAL GENERAL & ADMINISTRATIVE	\$ 15,350.91	\$ 48,003.31
TOTAL EXPENDITURES	\$ 52,563.03	\$ 143,931.55
Management Fee	\$ 4,000.00	\$ 10,000.00
NET INCOME (LOSS)	\$ (34,512.29)	\$ (34,863.12)
PRIOR BALANCE FROM 12/24/18		\$ 15,706.64
TRANSFER OF FUNDS	18,000.00	18,000.00
ASSOCIATION BALANCE	\$ (16,512.29)	\$ (1,156.48)

Previous Balance	Total Income	Total Expenses	Ending Balance
\$ 15,355.81	\$ 22,050.74	\$ 38,563.03	\$ (1,156.48)